



**Application number:** 09/534,233

**Art Unit:** 3628

**Applicant:** Khai Hee Kwan

**Examiner:** Clement, B Graham.

**Title:** System and method for conducting an electronic financial asset deposit auction over computer network

**IN THE UNITED STATES PATENT AND TRADEMARK OFFICE**

**TO:** Commissioner for Patents  
Washington DC 20231

Sir:

In reply to an Office Action mailed on July 18, 2002, please enter the following amendments.

**IN THE SPECIFICATION**

**In the first paragraph under Section "DETAILED DESCRIPTION OF THE INVENTION"** at page 12, line 12, please amend the paragraph beginning there and add an additional paragraph so that the text reads as follows, where the changes to the specification are shown in an editorial format in Attachment A hereto:

For example, there are individuals who prefer higher risk than available from standard banking depositing facilities by accepting securities in exchange under certain terms. There are borrowers such as banks who from time to time may willing to pay to secure some critical funding requirements or shares to cover their open position overnight.

Accordingly, the bidder may define proposed terms of deposit in the bid application under various combinations such as period of deposit, type of deposit, type of payment schedule, deposit rate, securities in exchange and terms of exchange. A responsive bidder will bid by either matching these terms or better them to existing bids by other bidders.